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Financial Inclusion: progress, motivations and impact

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Propositions

belonging to the PhD thesis

Financial Inclusion: Progress, Motivations and Impact

By

Linyang Li

1. Building inclusive financial systems to reduce poverty remains a challenge if microfinance institutions (MFIs) have a strong focus on financial performance, which leads MFIs to provide financial services with high profit margins and shift client portfolios from poor to relatively wealthy clients. (Chapter 2)
2. Households with a political affiliation enjoy preferential treatment from bank loan officers because of their interpersonal relationships with politically important people (including bank officials), who have the power to supply credit to politically connected households. (Chapter 3)
3. Banks judge applicant's creditworthiness based on the combination of his/her outstanding informal liabilities and the social capital level in his/her neighborhood. (Chapter 4)
4. Peer comparisons lift rational poor people out of poverty by inspiring them to emulate the success of wealthier neighbors and take ambitious actions to accumulate (physical and intangible) wealth, such as borrowing for physical and human capital investment. (Chapter 5)
5. "Fortune depends on misfortune. Misfortune is hidden in fortune." (Laozi)
6. "What I should do was simplicity itself: Write my own stories in my own way." (Mo Yan)
7. The reason why we call the doctoral degree a Doctor of Philosophy and not a Doctor of Science is that we actually learn lessons of life.
8. People see much further ahead when standing on a high place.
9. To enjoy prosperity, one only needs to stand loneliness.